

C. & O. IS BOUGHT FOR STANDARD OIL

Bombshell Thrown Among Coal-carrying Railroads.

TO MAKE ITS OWN COAL RATES

Announcement is Made in Pittsburgh that the Hawley Syndicate Bought the Property for the Standard Oil Company, and that it Will Make Independent Rates.

Pittsburgh, Feb. 8.—The Standard Oil Company owns the controlling interest in this road, and we will make and maintain any rates we may see fit, either to the Lakes or to the seaboard.

This is the bombshell which has been hurled into the camp of other railroads at Pittsburgh by the Chesapeake and Ohio when the roads tried to make the Chesapeake and Ohio charge a living rate for hauling coal to the Lakes.

It is the first official announcement that the buying of Chesapeake and Ohio stock by Edwin Hawley and others has caused some little consternation among other lines. For some time the Chesapeake and Ohio has been giving a rate three-tenths of a mill per ton per mile less than the actual cost of actual hauling, and this was what the other roads which met here some days since wanted stopped, and their rather pointed demands on the Chesapeake and Ohio people brought forth the admission that being owned by the Standard, the road would do as it pleased in the matter of rates.

STEVENS WILL REMAIN. He Will Be Re-elected President of Chesapeake and Ohio.

New York, Feb. 8.—At the annual meeting of the stockholders of the Chesapeake and Ohio Railway Wednesday there will be made changes in the directorate more significant than has been anticipated since the system, headed by Edwin Hawley, bought control of the property from Kuhn, Loeb & Co. and the New York Central interests.

As has been expected since the announcement of the transaction, Edwin Hawley, Frank Trumbull, H. E. Huntington, and probably others of their associates will succeed some of the present directors, and there will be associated with them on the new board Frank A. Vanderlip, president of the City National Bank, a Standard Oil institution, and John W. Castles, president of one of the largest trust companies.

Agreement upon the new directorate was practically reached at a conference in one of the uptown clubs a day or so ago. The conference, also taking up the question of new officers, decided to retain in office George W. Stevens, the present president, and to make Frank Trumbull chairman of the board.

Mr. Trumbull is still president of the Colorado and Southern, but his resignation has been in the hands of the Hill party since the sale of the Colorado and Southern to the Burlington, and will probably become effective before the latter part of next week, when Mr. Trumbull sails for Egypt on a vacation trip.

Mr. Stevens and Mr. Trumbull have been in frequent conference over Chesapeake and Ohio affairs before and since the transaction was completed, and it is understood they have reached a cordial understanding as to the powers of their respective positions in the new management.

Mr. Castles has long been a stockholder, but whether or not he was a member of the Hawley syndicate at the time of the purchase is not known. He had at one time, full knowledge of the transaction, and the same is true of Mr. Vanderlip, who, whether as a member of the syndicate or otherwise, represents a considerable interest owned by James Stillman, as well as his own holdings.

The board to be elected Wednesday will meet in this city Thursday for organization.

Virginians Know Nothing of Deal.

Special to the Washington Herald. Richmond, Va., Feb. 8.—Fred W. Scott, who, with Edwin Hawley, headed the syndicate which recently secured control of the Chesapeake and Ohio Railway Company, when seen to-night and asked regarding the reported purchase of large blocks of stock of the Chesapeake and Ohio by Standard Oil interests through the Hawley syndicate, said that he knew absolutely nothing regarding such a deal, and refused to discuss the question.

POYNTON OUT OF OFFICE.

Official in Building Inspector's Department Resigns.

A. M. Poynton, an official of the building inspector's office, resigned yesterday to launch into business for himself. His successor has not been selected.

"I have been considering this move for some time," said Mr. Poynton last night, "because I have been anxious to get out of the District service. There has been no friction between Building Inspectors Anford and myself, however, and I have no criticism to make on the conduct of affairs in his office. I have been desirous of going into the contracting business for some time."

REAL ESTATE NOTES.

Yesterday was a dull day in the local real estate market, at least so far as transactions involving large amounts of money was concerned. There are, however, a number of important deals pending, but their public announcement at this time is not deemed expedient by their promoters.

Shannon & Luchs report the sale of the residence at the northwest corner of Hollins place and Oak street northwest to M. E. Horton, who will occupy the residence as his home. It is a two-story brick residence of colonial design, and contains six rooms and the bath. It is heated by hot water and the consideration in the transaction was \$5,500.

ANNUAL STATEMENT OF BUSINESS AND LIST OF SHAREHOLDERS OF THE WASHINGTON GAS LIGHT COMPANY.

Office of the Washington Gas Light Company, Washington, D. C., February 1, 1909. Sir: I have the honor to transmit herewith a detailed statement of the business of the Washington Gas Light Company, with a list of its stockholders for the year ending December 31, 1908.

Honorable Joseph G. Cannon, Speaker of the House of Representatives. Detailed Statement of Washington Gas Light Company, Year Ending December 31, 1908.

The actual cost to December 31, 1908, of property used in the conduct of the business of the company and the present value of such property are now the subject of judicial investigation by proceedings under existing law in the Supreme Court of the District of Columbia. As soon as such cost and value shall have been judicially ascertained the Company will file a supplemental report stating the same.

Amount of paid-up capital stock, \$2,000,000.00. Amount and character of the indebtedness of the Company, 130,000 shares of capital stock, at \$20 per share, face value, 2,600,000.00. Dividend certificates of indebtedness, 2,600,000.00.

Receipts. From sales of gas to December 1, 1908, \$1,730,789.90. Good accounts for sales of gas in December, 1908, including arrearages, 218,764.73.

Revenue from sale of by-products: Coke, \$69,560.33. Tar, 11,577.44. Ammoniacal liquor, 5,938.85.

Use of services, 69,996.63. Total receipts from operation, \$2,055,766.85.

Operating expenses (including \$118 per cent. exclusive of interest, dividends and extension of plant), 1,211,157.36. Net earnings from operation, \$844,609.49.

Income from other sources, 18,285.00. Gross income after deducting operating expenses, \$862,894.49.

Deductions from income: Dividends, \$30,000.00. On bonded indebtedness, \$70,939.80. On collateral deposits, 8,412.23.

Net income, \$653,542.46. Taken from surplus, 58,829.31. Total net income, \$594,713.15.

Low depreciation account (from which it is to be deducted repairs and renewals), \$138,877.41. Extension of plant and construction, 32,828.73. Statement per books, 62,274.42.

Expenses and other expenditures: Income tax, 11,577.44. Coal, 41,239.20 tons, \$23,187.03. Anthracite, 21,833 tons, \$11,747.44.

Steam, 67,745 tons, \$23,187.03. Oil, 2,223,263 gallons, \$30,998.17. Salaries—general offices, salaries, including law and legal expenses, 182,273.05.

Wages paid to inspectors and labor, 158,273.25. Light and iron used for purifying, 7,003.30. Taxes paid collector District of Columbia, \$111,011.92.

United States Inspector Gas and Meters, 4,258.80. District of Columbia Inspector Meters, 90.20. Distribution and Order Office—Material, including repairs to street apparatus, 20,100.28.

Advertising, 8,000.00. Expense office, 12,861.06. West Station Work: Material, \$24,970.00.

East Station Work: Wages, \$19,029.97. Material, 2,499.50. Repairs, General—Miscellaneous labor, 48,235.36. Stable objects, 20.00.

Damages to property, 2,642.75. Employers' Christmas Dinner, 2,410.00. Goetz, Aug. & Son, moving pipe from West Station, 89.25.

Meters—molded and destroyed, 1,363.61. Municipal Building—Contract, 18,520.00. U. S. Registered 27, 734.38.

Light Co. Employees Relief, 965.00. Depreciation and Renewal account, 158,887.71. Less repairs—General, \$25,201.55.

East Station, 14,009.92. Meters, 23,247.94. Street mains, 13,526.54. Extension of Plant and Construction—One 2,000,000 cubic feet capacity gas holder, \$60,970.00.

One 1,000 cubic feet capacity gas holder, 10,000.00. One set Low Water Gas apparatus, 10,000.00. One set Low Water Gas apparatus, 10,000.00.

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List of Shareholders of the Washington Gas Light Company January 15, 1909.

Table listing shareholders of the Washington Gas Light Company as of January 15, 1909. Includes names, addresses, and share counts.

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